

PAPER MONEY COLLECTORS OF MICHIGAN

The Bag Picker

SINCE 1965



MEXICO

The land of enchantment, romance and opportunity. I don't know about the enchantment, but opportunity for collecting currency of this country offers a boundless variety of subjects for specialized or topical collectors.

Here is a partial list of subjects, characters and objects that appear on Mexican Currency.

Men, women, children, houses, huts, building, tents, palaces, churches, rural scenes, mountain scenes, trains, ships, planes, horses, donkeys, cows, chickens, cowboys, birds, Indians, dogs, eagles, snakes, lions, miners, printers, flags, State arms, jugs, anchors, globes, scales, uniforms, sailors, water carriers, fountains, lumber jacks, Field workers, cog wheels, bales, Columbus Statue, Plantation workers, angles, oxcarts, fruits, flowers, Aztec Ruins and many other items too numerous to mention.

The Republic of Mexico is bounded by the Carribbean and Pacific ocean, contains about 760,000 square miles, mainly mountainous above narrow coast plains, the ranges encircle a high central plateau, drained by many non-navigable river systems. The climate is varied and the central plateau is mild and healthful. Good railroads and road connections link the interior, also served by many international air lines.

The population consists of 30% Indian, 55% mixed Spanish-Indian and 15% European descent.

Adios,

Ralph P. Werve

THE RAG PICKER

Official Publication of the Paper Money Collectors of Michigan

Volume 11 No. 6

November-December 1976

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1977-~~1978~~ OFFICERS OF THE PMCM AND MAILING ADDRESSES

President	Ralph P. Werve	P.O. Box 951, Saginaw, Mi. 48606
Vice-President	W. C. Anspach	420 Harrow Lane, Saginaw, Mi. 48603
Vice-President	Nelson Page Aspen	633 N. Church St., West Chester, Pa. 19380
Secy.Treas.	Harriet E. Werve	P.O. Box 951, Saginaw, Mi. 48606

Board Member	Michael A. Crabb Jr.	P.O. Box 17871, Memphis, Tn. 38117
Board Member	Nathan Goldstein II	P.O. Bóx 36, Greenville, Miss. 38701
Board Member	Peter Huntoon	P.O. Box 3681, Laramie, Wyo. 82071
Board Member	Edward F. Zegers, Jr.	11804 Pittson Rd., Wheaton, Md. 20906

MICHIGAN BOARD MEMBERS

Board Member	Max E. Brail	814 S. Thompson St., Jackson, Mi. 49203
Board Member	Ralph H. Hinkle	2877 Memorial Dr., N. Muskegon
Board Member	Dan C. Parker	11690 Penrod Ave., Detroit, Mi.48228
Board Member	David Prentice	709 Gun River Ct.,Plainwell, Mi.49080
Board Member	P.H.(Jim) Frans	P.O. Box 909, Holland, Mi. 49423

EDITOR, SECRETARY-TREASURER PHONE 1-517 - 752-5074

DUES - \$6.00 a year to U.S. Canada and Mexico. All other countries \$8.00

ONCE AGAIN' HERE ARE THE CLOSING DATES FOR COPY AND ADS IN THE RAG PICKER, The closing dates are the 15th day of each odd number January 15th, March 15th, May 15th, July 15, September 15, November 15th.

PAID ADVERTISING RATES

Back Cover	\$30.00	Front and Back Inside Covers	\$27.00
Full Page	\$22.50	½ Page	\$12.00
¼ Page	\$ 7.50	1/8 Page	\$ 3.50

FROM YOUR PRESIDENT

As our Bicentennial Year draws to a close, it is time to stop, pause and reflect a few moments on the progress of our P.M.C.M.

From a humble beginning just twelve years ago and with the help of a few officers and charter members we have emerged from a state organization into world wide membership. Without the help of these dedicated people this would not have been possible.

The 11th Anniversary issue was a decided improvement in our publication the Rag Picker. While our membership is holding steady and advertising revenue is increasing, we must constantly strive for more members and more paid advertising. We want to add more pages to the Rag Picker in 1977 and this can only be attained by help from our membership. More new members and more Paid advertising., is the solution.

Looking at our National state of our economy we should approach the New Year with caution. While we should be optimistic about our future, increased inflation has taken some of the joy out of collecting Currency. Many Currency Collectors already have been turned off by high Currency prices. Also if the auto industry encounters problems by over production of small cars that are not selling, there could be a massive lay off in the industry. With unemployment and lower incomes it will eventually effect our hobby.

QUOTES FROM THE WORLD MONEY MARKET. **Australia** devalued its currency on Sunday, November 28th. Their was devalued 17 1/2 percent giving it a new value of \$1.0174 in American money. It was \$1.2354. Their aim to make their exports of wool, meat etc. more competitive in the world market, also to stimulate foreign investments and bolster sagging foreign reserves. **Canada.** Once again the Canadian dollar is worth less than the U.S. dollar. On November 26th it was quoted at 98 1/2 U.S. cents. In 1970 their dollar was stable at 92 U.S. cents. It reached a peak in 1976 at \$1.04 U.S. cents. **Mexico.** Also had a drop of 17 percent in the value of peso to the dollar. The new rate was 28.20 for dollar buyers and 28.48 for dollar sellers in private exchange houses.

The Fall M.S.N.S. show at the new Hyatt - Regency Inn in Dearborn, Michigan appeared to be a hugh success with over 100 dealers on the bourse floor and good attendance during the three day show. Minutes of our PMCM meeting is contained on another page.

Harriet and I want to take this opportunity to wish every member and their families a Happy Holiday and the best of everything for the New Year.

Have a good Christmas

Ralph P. Werve

P. S. New Zealand dollars now trade for about 91 U.S. cents. Look for new signatures on our Federal Reserve Notes by June 1977.

YOUR SECRETARY REPORTS

Thanks to all the members who paid their 1977 dues early. Paid 1977 membership cards will be mailed with the Jan-Feb. Rag Picker. The dead-line date for 1977 dues is January 31, 1977 and it helps to eliminate a lot of extra work if all dues are paid by that time.

This is also important. If you are moving notify us soon as possible of the change as now, we must pay 25 cents extra to have the 3rd class mail forwarded to your new address.

Please us the pink sheets for your paid and free advertising. A sheet was enxlosed with the last Rag Picker. Also remember only one free ad per issue. Thanks . . .

[illegible]

MEMPHIS COIN CLUB - FIRST PAPER MONEY CONVENTION

June 4 & 5, 1977

Site: Holiday Inn* Rivermont
200 W. Georgia Ave.
Memphis, Tn. 38103
Ph. 901-525-0121

As of November 15, 1976 the following dealers have reserved tables at the First Paper Money Convention:

Robert A. Condo	Thos. C. Bain
Tom Flynn	Mel Steinberg
Chuck O'Donnell	Lyn Knight
A-Z Coins & Currency	Bob Medlar
John B. Buck	Graeme M. Ton, Jr.
Toronto Coin Centre Ltd.	J. Roy Pennell
Stanley Gibbons Currency Ltd.	Ralph M. Hinkle
The Vault	Allen Mincho
Len & Jean Glazer	Southwest Numismatic Corp.
Jasper D. Payne	Col. Grover Criswell
Sidney W. Smith & Sons	

The Holiday Inn - Rivermont management is bending over backwards to help us in every way. With space for 100 dealers we can use about 80 more. How can paper money dealers and collectors afford to miss the first show of its kind? Don't learn about this show second hand!

There will be non-competitive exhibits of paper money at the show, including an excellent display of large and small size U.S. star notes, a fractional currency exhibit which won Best-of-show at the 1976 Kalamazoo, Michigan State Numismatic Society Show and 2nd at the 1976 A.N.A. in Paper Money, a collection of U.S. and obsolete Lazy 2 notes, the 20-25 case exhibit of Pennsylvania, Delaware, and New Jersey Bicentennial items put together by the Currency Club of Chester county (Pennsylvania), error notes, a six-panel display of large and small size Tennessee Nationals, and the U.S. Treasury's Counterfeit Note Display.

There will be an Educational Forum the evening of June 4 from 7:30 until 9:30 chaired by Grover Criswell. Four speakers will enlighten the audience on various paper money topics.

THE CURRENCY CLUB OF CHESTER COUNTY

November 18th, 1976

THE NEXT MEETING OF THE CURRENCY CLUB OF CHESTER COUNTY WILL BE HELD ON THE THIRD THURSDAY OF DECEMBER DUE TO THE CHRISTMAS HOLIDAYS. THE DATE IS DECEMBER 16th. DUE TO A CONFLICT WITH CHRISTMAS CAROLLING, THE MEETING WILL BE HELD AT 633 N. CHURCH STREET, WEST CHESTER, PENNSYLVANIA AT 8:00 P.M.

The meeting was called to order at 8:00 P.M. by President Ed Koernig and the secretary read the minutes. They were accepted as read.

The treasurer's report was given and revealed \$643.71 to be present in the treasury.

Guests were introduced and included Carol Beecher and Aaron Gaizband.

The treasurer reported that the new stationery had been received and it was distributed to those concerned.

* The December meeting was next discussed and because of the fourth Thursday falling on the 23rd of December, it was felt that it should be held on the third Thursday which is the 16th of December. Due to the inability of meeting at the bank, the meeting will be held at Dr. Aspen's home at 633 N. Church St., West Chester, Pa.

The annual dues for membership in the A.N.A. and P.M.C. were presented to the membership and the treasurer was advised to pay them.

The P.M.C.M. ballot was next discussed, completed and mailed.

It was reported that letters directed to the A.N.A. regarding next year's annual meeting and to Margo Russell regarding appreciation of her services to numismatics, have been written and mailed.

New Business - A motion was made which was seconded and discussed and passed unanimously that Bill Donlon be made a Life Member and the two year obligation of regular membership be waived. It was further decided that no financial obligation will be associated with this membership. The vote was unanimous and Bill Donlon becomes Life Member No. 19.

The president next appointed his committees and requested that each member obtain an additional member, preferably from a different state so that a portion of each committee will always be in attendance. Membership Committee - Al Burke; Entertainment and Information and Honored Guests Committee - Chuck O'Donnell, Bill Horton and Nelson Aspen; Auction Committee - Mitch Hrynyshen and Joe Costelli; Exhibit Committee - Ray Jones; Audit Committee - Paul McCombs.

President Koernig next suggested that the club give consideration to an exhibit for the A.N.A. meeting in Atlanta, Georgia in August of 1977. This can be competitive, non-competitive, or exhibited at our annual meeting room.

Aaron Gaizband was nominated for membership and becomes member No. 53.

Show and Tell - Dr. Aspen showed a collection of silver certificates including \$1.00, \$5.00 and \$10.00 notes. President Koernig showed several obsolete bank notes including a \$3.00 notes. Joe Lynch showed a series 1969-C F.R.N. and stated that they are now appearing in New York area, and Al Burke showed a partial set of 1935 Experimental Issue.

21 members were in attendance and 2 guests. The Fifty-Fifty drawing was won by Al Burke.

President Koernig had requested that the auction be reinstituted as part of the meeting and several \$1.00 Silver certificates of series 1935-C and F., as well as series 1957, were placed in auction. The auctioneer for the evening was Mitch Hrynyshen.

The meeting was adjourned for refreshments.

The speaker for the evening was John Morsello who spoke on his collection of wooden nickels which included wooden currency. He also discussed the many stories associated with its use, dating back to the Babylonians and of course the familiar story of Tennino.

December's speaker will be Walter Burkey with an update on Colonial Notes. Nels Aspen will be the speaker in January and will discuss Silver Certificates.

Remember, the meeting will be on the 16th of December at 633 N. Church Street, West Chester. Mark your calendars now, bring a friend and also something for the auction.

Respectfully submitted,

Joyce Ann Aspen

FOR SALE

Fr 633 \$10	The City N.B. of Battle Creek, Mi. Ch. 11852	F	\$ 35.00
Fr 629 \$10	The Superior N.B. of Hancock, Mi. Ch. 9087	CU	\$165.00
Fr 653 \$20	The Hackley N.B. of Muskegon, Mi. Ch. 4398	F	\$ 40.00
Fr 639 \$10	The Old N.B. of Grand Rapids, Mi. Ch. 2890 with 1902-08	F	\$ 50.00
Fr 624 \$10	The Fourth N.B. of Grand Rapids, Mi. Ch. 2611	XF	\$165.00
Fr 657 \$20	Farmers & Merchants NB Trust Benton Harbor, Mi. Ch. 10529	F	\$ 37.50
Fr 625 \$10	The Capitol NB of Lansing, Mi. Ch. 8148	VF	\$100.00
Fr 624 \$10	The First NB of Menominee, Mi. Ch. 3256	VG	\$ 30.00
Fr 485 \$10	BB \$10 The First NB of Frankfort, Ind. Ch. 1854	F	\$135.00
Fr 627 \$10	The Rockford NB Rockfort, Ill. Ch. 1816	F	\$ 30.00
Fr 613 \$10	The Merchants NB of the City of New York Ch. 1370 1902-08	F	\$ 35.00
Fr 624 \$10	The Commercial NB of Washington, D.C. Ch. 7446	F	\$ 35.00

1929 National Bank Notes

1929 \$20	The Southern Mich. NB of Coldwater, Mi. Ch. 1924	F	\$ 40.00
1929 \$20	Second NB & Trust Co. of Saginaw, Mic. Ch. 1918	F	\$ 33.00
1929 \$10	First NB of Manistee, Mi. Ch. 2539	F	\$ 35.00
1929 \$5	The Miners NB of Ishpeming, Mi. Ch. 5668	F	\$ 20.00
1929 \$20	The First NB in Mount Clemens, Mi. Ch. 12971	F	\$ 45.00
1929 \$20	The National Bank of Bay City, Mi. Ch. 13622	F	\$ 42.50
Ty II \$10	The NB of Bay City, Mi. Ch. 13622	F	\$ 27.50
Ty II \$10	The First NB of Easthampton, Mass. Ch. 428	CU	\$ 32.00
Ty II \$20	The NB of of Corry, Penn. Ch. 4823	F	\$ 32.50
Ty II \$10	The First NB of Cloquet, Minn. Ch. 5405	F	\$ 32.50
1929 \$5	The First NB of Menomine, Mi. Ch. 3256	F	\$ 17.50
1929 \$5	Union NB of Marquette, Mi. Ch. 12027	Vg	\$ 15.00
1929 \$10	Union & Peoples NB of Jackson, Mi. Ch. 1533	F	\$ 20.00
1929 \$10	The American NB of Grand Rapids, Mi. Ch. 13328	F	\$ 20.00
1929 \$10	The Hackley Union NB of Muskegon, Mi. Ch. 4398	F	\$ 17.00
1929 \$20	Central NB of Battle Creek, Mi. Ch. 7013	XF	\$ 35.00
1929 \$20	Guardian NB of Commerce of Detroit, Mi. Ch. 8730	F	\$ 26.00
1929 \$20	The First NB in Detroit, Mi. Ch. 10527	F	\$ 26.00
1929 \$10	Marine National Exchange Bank of Milwaukee, Wis. Ch. 5458	VF	\$ 25.00
1929 \$10	First Wisconsin NB of Milwaukee, Wis. Ch. 64	F	\$ 14.00
1929 \$20	South Texas Commercial NB of Houston, Texas Ch. 10152	F	\$ 30.00
1929 \$20	The Riggs NB of Washington, D.C. Ch. 5046	CU	\$ 50.00
1929 \$10	The Bozeman - Waters NB of Poseyville, Ind. Ch. 8149	F	\$ 37.50
1929 \$20	The National Bank of Republic of Chicago, Ill. Ch. 4605	F	\$ 26.00
1929 \$20	The Seaboard NB of L.A. Calif. Ch. 12545	F	\$ 27.50
1929 \$10	Bank of America N. Trust & Savings San Francisco, Ch. 13044	F	\$ 15.00
1929 \$100	Commercial Merchants NB & Trust Co. Peoria, Ill. Ch. 3296	F	\$135.00
1929 \$20	First NB of Norwood, Ohio Ch. 6322	VF	\$ 37.50

TYPE NOTES

Fr 40 \$1	Red Seal 1923	F	\$ 17.50
Fr 355 \$2	1890 Coin Note the rare one	VG/F	\$ 90.00
Fr 357 \$2	1891 Coin Note	F/VF	\$125.00
Fr 147 \$20	Series 1880	F	\$ 60.00
Fr 743 \$1	Series 1918 San Francisco	AU	\$ 35.00
Fr 279 \$5	Series 1899 Chief One Papa	F	\$ 50.00

Foreign FOREIGN

Peck 253	Colombia Cinco Peso 1900	CU	\$ 12.50
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Donlon Unites States Small Size Notes Catalog all new			
2nd 3rd 4th 5th 6th 7th 8th 10th 11th Editions one set only			\$ 25.00
Still need any \$5.00 Note on any Muskegon, Mich. Bank			
All Notes Sold on Money Back Guarantee			

RALPH M. HINKLE

2877 Memorial Drive N. Muskegon, Mich. 49445 616-744-9744

MINUTES OF PMCM MEETING
November 27, 1976
Hyatt-Regency Hotel, Dearborn, Michigan

Meeting called to order by President Ralph Werve at 1:15 P.M.

Reading of the minutes of the Spring meeting was suspended by motion of Nelson Page Aspen and seconded by Ed Rafferty.

The Treasurer's report was accepted as follows.

Balance November 16, 1975	\$ 511.03
Total Revenue November 16, 1975 to November 27, 1976	6338.25
	\$6849.28

(Dues \$5468.50)

(Advertising \$ 771.50)

(Boosters \$ 98.25)

(..... \$6338.25)

Less disbursements *Postage - Printing, Misc.\$5244.74

No Unpaid bills. Current balance \$1604.54

Old Business Bill Anspach gave a report on grading of currency. If any members have ideas on grading, please write direct to Bill Anspach our Vice-President, as he will conduct the grading session for PMCM at the Syngraphic Liaison Group meeting in Atlanta at the A. N. A. convention.

New Business A motion by Bill Anspach and seconded by Ed Rafferty an Honory Life Membership was awarded to Irv. L. Gittleman for his 10 year dedication to the Federal Reserve Note Exchange. The vote was unanimous by the members.

Membership Directory Motion by P.H. (Jim) Frans and seconded by Ellen Bonacquista not to publish a Directory at this time...the vote was unanimous by the members.

Acting Secretary, Bill Anspach, then read the names of the new 1977 PMCM officers. President, Ralph P. Werve, V-Pres., Bill Anspach and Nelson Page Aspen; Secretary-Treasuere, Harriet E. Wreve. Michigan Board Members. P.H. (Jim) Frans, Max Brail, Ralph Hinkle, Dan Parker, and Dave Prentice. Out of state Board Members. Michael Crabb, Nathan Goldstein, Peter Huntoon and Edward Zegers.

The following items were discussed but no action taken. Some members now want the new Rag Picker punched with three three holes for binder storage. A suggestion to consolidate the PMCM with another Paper Money Society did not meet the approval of the entire members in attendance. A disagreement between two members on a sale will be referred to the Board Members for action.

Martin Delger of Kalamazoo made an appeal for members to submit articles for the Rag Picker and he has contacted a new PMCM member in New York (Len Glazer) who has agreed to send in an article on Fractional notes.

Ralph Hinkle introduced our latest new member #1870, John Nammensma of Kentwood, Michigan.

Meeting adjourned at 2:10 P.M. Bill Anspach, Acting Secretary.

Members who attended the meeting in Dearborn Ellen and Domenic Bonacquista, B. Joseph Mikalazcyk, Robert L. Parrish, Ralph M. Hinkle, John Nammensma, Chester F. Clark, Steve Penzes, Tom Lockrey, D.J. Gall, G.J. Burke, Robert Ryder, Yvonne Ryder, Martin Delger, P.H. (Jim) Frans, Ruth Frans, Stephen R. Taylor of Dover, Delaware, Nelson Page Aspen, Edmund Rafferty III., Ken Hallenbeck, Robert Dewey, Doug Murray and Bill Anspach.

Many PMCM members attended this show, but due to their limited time at the show, they spend their time on the bourse floor. This is one reason why more members do not attend society meetings.

GRADING

I think that when we initially see a note that we need for our collection or want "just because", we generally appraise it as desirable. Few buy a poor note unless time and search have shown it unobtainable or rare. We then convince ourselves that we will take it, even if it is not crisp uncirculated, and later will upgrade. We all know the tough notes are expensive and should be obtained first, but who can resist buying the less expensive notes to hurry the building of his collection, either for self satisfaction or an upcoming exhibit?

Our pulses run high and our eagerness to obtain that note "because I can't live without it" often blinds us to the "grade." Paper money grading is no different than coingrading - the novice often will be taken by the seller and only when he sells the note will the "garde" become "realistic", important and moral to numismatics.

Therefore, it behooves us all to learn to "grade", and an important obligation of organizations like P.M.C.M. must be to urge a simple system to be learned and followed by all. This, in the end is not only the right thing to do, but the best way to avoid disgruntled collectors and "bad mouthing" of syngraphics. Surely most of us have been aged in the crucible of coin collecting and should not want the problem of grading to be erosive to syngraphics.

We therefore must push for a grading system - simple and realistic - so that it may be followed by all, and when it has been obtained, used.

I'm not certain that the A.N.A. should be the leaders in the endeavor but would prefer the paper money clubs to do so. There are many, and all can add something to the solution. The Syngraphic Liaison Committee may be a great forum for this, but they have already developed rules of exclusion of local clubs leaning toward only the national clubs.

How much better it would be to have every paper money club in the world submit a system of grading and appoint a representative and all of them hammer out a system. The forum, of course, can be the syngraphic liaison meeting at the A.N.A. in 1977, but this means that every club must work on it and attend and submit so that E Pluribus Unum - "out of many, one" - results in a solution with which we can all live.

Nelson Page Aspen

FEDERAL RESERVE NOTE EXCHANGE LIST

Chairman: I. L. Gittleman

P.O. Box 164

Monroe, Mich. 48161

1976 is all but history, what year it has been. Our ranks have held about where we were last year at this time. Our Nov-Dec. issue had 58 active member, this issue has shown 52 members listed, willing to help their fellow collectors. It would appear that paper money holds a good interest for many.

The following members have asked to be removed: Jerry Jones, district G. Jerry has been listed since March of 1973. Also Ewell F. Cross, district J. Ewell has been listed since January 1974, thanks to both for all your help.

Two members have asked that there names be added to exchange list, they are. Robert Azpiazu Jr., under district F, and George W. Hackney, listed under district J. Welcome to both and thanks for offer to help on exchange list.

This exchange list is open to any PMCM member wanting to exchange current FRN's with fellow collectors. He or she must be members in good standing, dues paid, just drop me line requesting application. Dead line for this portion of RAG PICKER is 15th of each odd month. All business concerning this list should be sent to address listed above, DO NO SEND TO EDITOR, this only delays it.

The following PMCM members will exchange current FRN's they have available at face, plus self-address envelope.

The courteous thing to do when seeking trade or advice is to always try and include a stamped, self-addressed envelope. Your fellow members and collectors will think more of you.

DISTRICT A BOSTON

G. Zaverella	121 Essex St., Swampscott, Mass. 01907
Stanley G. Ryckman	P.O. Box 330, Cambridge, Ma. 02138
Nick L. Imbriglio	P.O. Box 399, Oakhurst, N.J. 07755 (Note new address)

DISTRICT B NEW YORK

Jules Korman	345 Eighth Ave., New York, N.Y. 10001
Mike Robelin \$1 & \$5	P.O. Box 172, Plainview, N.Y. 11803
Jerome Brill \$1 & \$5	Box 1361, New Rochelle, N.Y. 10801
Nick L. Imbriglio	P.O. Box 399, Oakhurst, N.J. 07755 (Also Dist. A)
Wayne T. Hahn \$1 & \$2	2719 Morris Ave., Bronx, N.Y. 10468
Robert Thiel	1733 Victor-Holcomb Rd., Victor, N.Y. 14564

DISTRICT C PHILADELPHIA

Mitchell Hrynyshen	2125 Westminister Dr., Wilmington, Del. 19810
Wayne W. Moser	P.O. Box 4123, Trenton, N.J. 08610
Albert K. Dole	330 W. 5th St., Lewistown, PA. 17044
Nick L. Imbriglio	P.O. Box 399, Oakhurst, N.J. 07755 (Also Dist. A & B)

DISTRICT D CLEVELAND

Joseph T. Sobeck	245 Roosevelt Ave., McKees Rocks, PA. 15136
Roy Blankenship	2334 Kemper Lane, No. 5 Cincinnati, Ohio 45206
Mark J. Wojton	114 Hillside Ave., Pitcairn, PA. 15140
Robert E. Hollopeter \$1 & \$5	Box 171, Big Run, PA. 15715
Martin M. Kendra	P.O. Box 2614, Lakewood, Ohio 44107
James J. Morris \$1 & \$5	3791 East Broad St., Columbus, Ohio 43231

DISTRICT E RICHMOND

Charles Higgins \$1 & \$5	P.O. Box 952, Rutherfordton, N.C. 28139
James W. Seville	Box 866, Statesville, N.C. 28677
James H. Osborne	Box 708, Smithfield, N.C. 27577
Ed Zegers	11804 Pittson Rd., Wheaton, Md. 20906
David Womack	620 - 74th st., Newport News, VA. 23605
Ellis G. Kuykendall	923 Jamestown Rd., Colonial Heights, VA. 23834
William Schaffer	2030 Featherbed Ln., Baltimore, Md. 21207
Robert Lamphear	Box 2195 A.P.O. New York, 09020

DISTRICT F ATLANTA

John H. Morris	411 Woodland Dr., Homewood, Ala. 35209
O. K. Hamilton	P.O. Box 1004, Tucker, GA. 30084
Clyde S. Bensey	P.O. Box 457, Harrimon, Tenn. 37748
W. Bruce Jones	3912 NE. 22nd Ave., Ft. Lauderdale, Fla. 33308
Frank Bennett	P.O. Box 8713, Ft. Lauderdale, Fla. 33310
Robert Azpiazu Jr. \$1,2, 5,10	P.O. Box 1433, Hialeah, Fla. 33011

H. Pierre
A. F. Nicolazzo
Richard O. Kriss
Thomas M. Flynn
Joseph J. Newman

7948 W. Davis St., Morton Grove, Ill. 60053
22256 Marine Dr., East Detroit, MI 48021
1914 Fairfield, Fort Wayne, Ind. 46804
East 12th St., Dubuque, Iowa 52001
McDonnell Tower, Apt. 105, 24400 Civic Center Dr.,
Southfield, Mich. 48076
709 Gun River Ct., Plainwell, Mich. 49080

Nathan Goldstein II
Michael A. Crabb \$1 & \$5
Mrs. Ernest S. Robson \$1&\$5
Gregory L. Neal

P.O. Box 36, Greenville, Miss. 38702
P.O. Box 17871, Memphis, Tenn. 38117
13511 Coliseum, Chesterfield, Mo. 63017
4236 Park Forest Dr., Memphis, Tenn. 38138

Stanley Baumwald
Robert Graham

3122 Hillsboro Ave., St., Louis Park, Minn. 55426
3417 Texas Ave., Minneapolis, Minn. 55426

L. L. Bradley
George W. Hackney

c/o The Two Bee's Inc., Box 45, Marlow, Okla. 73055
1318 Andrews Ave., Lawton, Okla. 73501

G. F. Sims \$1 & \$5
Joe E. Compton
Hirsh N. Schwartz
Thomas C. Bain
J. T. "Tommy" Wil

P.O. Box 692, Winters, TX. 79567
2314 Bluewater Lane, Houston, TX. 77018
P.O. Box 1, Schulenburg, TX. 78956
3717 Marquette Dr., Dallas, TX. 75225
P.O. Box 77, Woodlands, TX. 77373

E. Harold Langdon
Rev. Frank J. Pivarnick

1938 Waverly St., Napa, CA. 94558
P.O. Box 621, Phoenix, AZ. 85001

F.R.N.'s - C.U. Only - Ending "22" - 1963-DB and LA - 1963A-BD and GC. Wanted C.U. Only Ending "77" or "777" - 1963-BA, BC, CA, CB, DB, FA, FB, FC, KA, LA, A*, B*, C*, D*, K*, L*.

1963-AA,AB,AC,AD,BA,BB,BC,BE,BF,DA,DC,EF,GB,GC,GH,GG,IB,JA,JB,KB,LB,
LC,LD,LE,A*,B*,K*.

1963-B-LF - 1969-KB, LB, A*, D*, F*, G*, L* - 1969A - ED, KB, A*, B*, C*, G*, L* -
1969C-LD, D*, J* - 1969D-C*

Will sell or trade the following regular, double ending or special numbers in C.U. Only:
 1963-AA,CA,EB,GA,GC,G* - 1963A-BB,BC,DB'FB,KC - 1969B-GB,LB,A*,J* - 1969C-
 G*,I* - 1969D-BB,GA,GB,GC,A*,B*,C*,D*,E*,F*,G*,J* - 1974-BC,EC,FB
 SPECIAL NOS. -1969B-LA - 1969C-GC,GD - 1969D-AA,BD,FB,FC,LC'LD,LE-1974-EA
 ALSO HAVE SEVERAL CIRCULATED SILVER CERTIFICATES

A S.A.S.E. will get you copies of both my want and sell lists. PMCM 1526

Jerry E. Jones - 3 VIRGIL COURT, GAS CITY, INDIANA 46933

NATIONAL CURRENCY DEPARTMENT

Send all copy to Michael A. Crabb, Jr., Box 17871, Memphis, Tn 38117 PMCM members are allowed one six-line ad per issue for free. Ads must deal with National Currency (including large and small size FRBN).

- Wanted:** Nationals from all 50 states, Also large types, Confederate, Southern states, and Obsolete notes. My selling list is free, write today. Paying high for last 20 years.
Jim Sparks, P.O. Box 4235, Salisbury, N.C. 28144.
- Wanted:** 1929 \$10 National on F.N.B. of Kalamazoo, Ch. No. 191, A.U. or better.
B. Joseph Mikolajczyk, 603 Parchmount Ave., Parchment, MI 49004
- Trade:** Colorado & Chicago Area 1929 Nationals. Have over 150 Nationals (Large & Small) to trade or will buy. Send for lists.
John Parker, P.O. Box 3004, Denver, Colo, 80201
- Wanted:** Nebraska National Bank Notes. Please send descriptive listing of what you have to offer, including condition and price. I need large and small notes. Please help.
Tom E. Gettman, 407 Corkwood Str., Vallejo, Ca. 94590
- Wanted:** Tennessee Nationals.
Serial nos. of your large size \$5, \$10, & \$20 FRBN with condition, face & back check nos., and Friedberg nos.
Mike Crabb, P.O. Box 17871, Memphis, Tn 38117.
- Wanted:** Your nationals from New Jersey, New York, and other states. Please advise which nationals you have available to trade.
- Trade:** My 1929 Nationals from Ohio and Pennsylvania. List for SASE.
Michael Robelin, P.O. Box 172, Plainview, N.Y. 11803
- Wanted:** Virginia Nationals (Large or Small)
Please describe and quote price.
Elvin B. Miller, P.O. Box 1133, Leesburg, Va. 22075
- Wanted:** Any 1929 CU \$50 National, Type 1 from New York
Send condition and price
Mark R. Jones, 104 Briarcliffe Rd., Cheektowaga, N.Y. 14224
- Wanted:** Interesting name Nationals: Flat Top N.B. of Bluefield,
West Virginia; Indian Head N.B. of Nashua, New Hampshire,
Brotherhood of Railway Clerks N.B. of Cincinnati, Ohio & others.
H. P. Parshall, P.O. Box 191, Pineville, La. 71360
- Wanted:** 1929 Small National from Elkin, West Jefferson, and Lenoir
North Carolina.
Jim Greene, P.O. Box 182, Sparta, N.C. 28675
- Wanted:** Macon, Georgia or Coleman Texas Notes, large or small.
Describe and price or send for quote.
R. Moody, 300 Hillcrest Ave., Warner Robins, Ga. 31093

SPECIAL NUMBERS DEPARTMENT

Harry H. Gromo, Chairman
1199 Washington Ave. Monaca, Pa. 15601

Harry H. Gromo	1199 Washington Ave., Monaca, Pa. 15601 <u>BUY ONLY CU Nos. 0000 4255 and 0000 4280</u>
Peter J. Feeney	1778 Berkeley Ave., St. Paul, Minn. 55105 Will Trade C.U. Notes for Series 1963 to date for numbers XXXXXX 70 thru XXXXXX 74.
Richard H. Kalmbach	1514 Forest Ave., Apt. 11, Columbus, Ga. 31906 Will buy or trade for C.U. \$1.00 & 2.00 Notes-XXXXXX 43
William J. Fatula	P.O. Box 201, Guilford, Conn. 06437 Will Buy or Trade for CU notes XXXX 6769, XXXX 1213 XXXXXX 99.
Roy J. Blankenship	2334 Kemper Le. Apt. 5, Cincinnati, Ohio 45206 Will buy or trade Double, Triple End Nos. for C.U. notes OO xxxx OO, and oooooo 94, 1963 series.
James W. Seville	P.O. Box 866 Statesville, N.C. 28677 Welcomes trades for FPR \$1.00, FRN CU Nos. xxxxxxxx 1, thru 12, xxxxxx 33,34,69,00 and xxxxx 233, xxxxx 298.
Clyde S. Bensey	P.O. Box 457, Harriman, Tenn. 37748 Wishes to buy or trade for CU notes starting xxxxx 115, thru xxxxx 915.
Lou Zimblar	2216 E. 2nd St., Tucson, Az. 85719 Will buy or trade for CU notes with triple, pair or quadruple ends, plus district ends, radars, two and three digit notes plus many others.
Stan Ryckman	P.O. Box 330, Cambridge, Mass. 02138 Wants CU \$1 & \$2 Cope/Conv Nos, xxxxxx 33, xxxx 3333, Nos. xxxxxx 44 thru 9, xxxxxx 44 plus TWO digit numbers.
Robert Thiel	1733 Victor-Holcomb Road, Victor, N.Y. 14564 Welcomes trades for CU \$1. FRN xxxx 3030, xxxxx 330 and series 1963, 1963A xxxxxx 30.
I. L. Gittleman	P. O. Box 164, Monroe, Michigan 48161 Wishes to buy any crisp notes with serial number 00000056.
J. T. "Tommy" Willis	P.O: Box 77, Woodlands, Texas 77373 Will buy or trade liberally for C.U. F.R.N. \$1.00 and \$2.00 two digit radar blocks. Also want repeaters 01010101, 02020202 etc.
Nick L. Imbrigilio	P.O. Box 399, Oakhurst, N.J. 07755 Welcomes trades on \$1.00 & \$2.00 FRN's with last four numbers ending xxxx 1916, xxxx 1921, xxxx 1923, xxxx 1954, xxxx 1955, in exchange for FRN's from Districts Boston, New York and Philadelphia.

John Collins

P.O. Box 281, Pine Forge, Pa. 19548
Welcomes trades for Well-Centered F.R.N.'s ending
XXXXXX07.

Jim Green

Box 182 Sparta, North Carolina 28675
Will buy or trade for \$1 notes 00000052 and notes using
any combination of 0's and 52. Also notes 02000000,
07000000, and 80000000. Prefer U.C. condition.

MAIL BID SALE

MAIL BID SALE . . . Hurry and send your S.A.S.E. for my listing of 300 \$1.00 FRN's to be sold by Mail Bids. Closes January 31, 1977. Includes crisp uncirculated keys, blocks, stars, groups, trips, quads and radars. Minimum bid of \$1.35 per note. What a way to start the New Year . . .

Ed Zegers PMCM 1116 - 11804 PITTSOON RD., WHEATON, MARYLAND 20906

FOR SALE -

SET OF (50) C.U. \$2.00 LEGIBLE FDI's with different State Flag Stamps affixed in sequence of Statehood entry. \$195.00 or will consider trade offers in National Currency. Large and Small (From all States)

Michael Robelin PMCM 1231 - P.O. BOX 172, PLAINVIEW, NEW YORK 11803

BICENTENNIAL SALE!

Set of (50) CU \$2.00 Jefferson FDI "Legible" cancellations. Each Note has different commemorative State Flag Stamps affixed in sequence of Statehood entry. (Including matching last digits of Jeff Serial Number.) Best offer over \$195.00 or will consider trade offers in National Currency. Satisfaction guaranteed.

Michael Robelin PMCM 1231 - P.O. BOX 172, PLAINVIEW, NEW YORK 11803

FOR SALE

Assorted CU \$5.00 and \$10.00 FRN from 1934 to date. Who wants triple end Fives? Also some Blue and Red seal circ'd Fives. Stamp brings 2-page list. No Nationals. As usual, your want list of \$5.00 and up FRN goes in my file for continual reference.

Bob Jackson PMCM 1605 - P.O. BOX 354, DAYTON, OHIO 45459

NEWS\$ FROM THE NATION'S CAPITOL

Greetings from the Nation's Capitol It has been some time since I have had the opportunity to write to the picker. I hope that you all had a happy Bicentennial.

Although the issuance of the \$2.00 note was designed to relieve the pressure on the \$1.00 note, it hardly seems to have made any inroads at all. It has not begun to circulate with any frequency. The only place that they can be located here in the DC area is in the banks, hidden in lower drawers. You have to ask for them in order to obtain them. If the banks and stores dont start to use them, they will again be lost as circulating currency. Let's hope that this doesn't happen.

On the subject of the \$2.00 notes, first day cancellations have had a lot of publicity, but I really don't know if there is a market for them. I notice many advertisements for them and the prices range from \$3.95 each to \$7.50. I had a set of fifty notes serial numbered from 01 thru 50 and put the State flag stamp on them on the face. They were first day cancelled and set aside. I later realized that they were some of the few which had plate serial number 1 and that the Richmond and San Francisco District were the only ones to turn these up. Next came the 4th cancellation and I was lucky enough to get permission to have these again cancelled along with some others. I had the State Flags again placed on the notes in proper order, this time on the reverse of the notes and then cancelled. I had a second set of these with only the 4th cancellation. It seems that for so much trouble that there is very little interest in these notes. I would be interested in hearing from anyone who is interested in the entire set of 50. Very few \$2.00 Star Notes have appeared. As for any stars, they ALL have been scarce.

I was able to obtain a very interesting \$2.00 error note which I sent to Tommy Wills. It was a face smear with black ink from the top to the bottom on the right side about 3/4" wide. Tommy said that it was the best smear that he had seen to date. I have some missing digit serial numbered notes which I have found. Other than that, not many errors at this time Trading has been slow.

I believe that it may be time for a PMCM membership drive. The new members listed in the last issues of the picker, seemed quite small. I hope that each member will do his/her best to enlist at least one new member for this season. If you think about the results of a drive of this type, the membership would double in very little time at all. This would benefit all of us with new trademates and new interests

Well, I have received my last listing from the B.E.P. as have many others. Now the listing will be sent monthly to the publications which deal with collectors. The picker is one as is coin world, and the bank note reporter. Now all the collectors have to do is see that this info is released in time to be of use to us. By the way, I have a set of copy and conventional printing notes which is only lacking 17 notes from completion. If anyone is interested in this set, please let me know. . . This set is from 1963 thru 1969D. Thanks to all of you for your help in the past and that which you will provide in the future.

"Z"

Recently, quite a few new blocks have hit the districts. It is a pleasure to see the \$1.00 B/F, J/B, K/C, L/E. These shall be followed very rapidly by the C/C, E/E, and possibly the I/B How about those star notes ???? Scarce? You bet. Only those which were available early in the series issue are readily available. By the way, I almost forgot to mention the possibility of seeing the G/D and H/C before to long to

Now that coin world has finally published its B.E.P. report, I hope that they will begin to summarize the entire printings to date as we are accustomed to seeing. Just a thought which presents itself at this time, within a few weeks and possibly before this goes to press, the holidays will be upon us I would like very much to be able to send a greeting to each and every one of you with whom I have traded or has dealings, but this would almost be impossible, so I thought that I would try the next best thing and that is to send my seasons greetings and my wish for health and happiness through the New Year to each of you by including it into this letter in the Rag Picker.

I would also like to express my appreciation to two individuals that I know have worked very hard to keep this publication and club going. They have devoted much time and effort to assembling and reproducing many letters and ads and have come up with a very nice publication. By this time you must have guessed that I am trying to say "Thanks for a job which is appreciated" to Ralph and Harriet Werve.

With this, I will close for our Bi-Centennial year and hope that our Bi-Centennial plus one will begin to see an improvement which will last until our next Centennial celebration.

HAPPY NEW YEAR TO ALL . . .

CU, ED ZEGERS PMCM #1116

YOUR CURRENCY OF COURSE!

The Standard Handbook - An Acknowledgement, Part 2

Most of you are familiar with Neil Shafer's "Guidebook of Modern U.S. Currency", a regularly revised hardcover catalog. What may not be widely known is that the credibility of that book has recently been strengthened through the contributions of Chuck O'Donnell, and before that, by Walter Breen.

O'Donnell's own BEP research, and his separately published Standard Handbook (not available to the mass market as is Shafer's Guidebook) were highlighted in my last column.

And what does Neil Shafer say about the differences between his catalog and O'Donnell's? In a published letter to the Bank Note Reporter, April 1976 issue, Neil writes, "O'Donnell has values for all he shows, as I recall, and his work has been super. I couldn't begin to cover the details and varieties he does. But we aim for different audiences too, and the trust of my book is not for the collector who wishes to dig into every corner for the treasure of variation in these notes. Chuck's is, and he does it beautifully."

Mr. Shafer in the same letter responded to some points raised by a previous writer to the BNR, Leon Goodman (the "G" co-author of the earlier G-S-O Handbook editions). Leon and expressed his dissatisfaction that most books on modern-size currency, except for O'Donnell's, do not adequately treat the major varieties that are now well established in our hobby. Leon rightly made reference to Wide and Narrow Backs (discovery credited to Schwartz and others), to Mules (discovery credited to Kemm and Hutchins) and to his own key research of the Experimental issues of 1928-A, 1928-B and 1935 issues. Such varieties were largely unknown, much less published, until the first edition of G-S-O Handbook in 1967. Shafer then explained that the Experimentals, because of their extremely low popularity, are placed back in Appendix B without valuations; but at least they are mentioned.

I can appreciate both Goodman's and Shafer's positions, but the continuing debate on Varieties, and their place in the catalogs, is beyond the scope of this article. It really warrants separate discussion.

Buried in the fine print of Shafer's Guidebook is the following important paragraph: "Sure the Bureau's compilation of note totals in 1964, and especially during the past several years, it became apparent that there were many discrepancies between the information contained in Bureau files and the notes themselves. A large degree of success in straightening out these differences and obtaining verified information has been achieved by Chuck O'Donnell through his intensive research efforts in privately held records. His Standard Handbook contains all the results of his findings, for which he holds the copyright. Figures showing amounts printed which appear in this book for the first time, as well as any figures which are changed from any previous edition, are included with the express written permission of O'Donnell. These figures cannot be used without such permission from him."

So here's a tip of my hat to Shafer and Western Publishing Co. for making the Guidebook of Modern U.S. Currency (Seventh Edition) the first among the popular-priced books to adopt the closer-to-the-truth data.

Every catalog you purchase should serve a given purpose - what is strong in one, may be practically ignored in the other, and vice versa. Also it is not fair to compare the content of a \$3.00 quick reference catalog to the comprehensive information found in a \$15 or \$20 volume. As usual, you get what you pay for.

No single work covers it all. As thorough as O'Donnell's book is, he doesn't get into such fields as the care and housing of your notes, note printing security, and counterfeit examples. For these, and other interesting chapters, you would be advised to use Gene Hessler's catalog (H. Regnery Co., Chicago) spanning all of our nation's currency from 1861 to present.

In summary, even though my paper money library consists, as it should, of several up-to-date catalogs, The Standard Catalog remains my favorite mostly because Chuck O'Donnell dared to start from scratch for accuracy's sake.

Please keep in mind that the Standard Handbook is available only from a small secondary market since printing was limited to advance payment orders.

COMING NEXT: "Is FRB 'Favoritism' on New Issues An Exaggerated Complaint?" First hand contributions or rebuttals welcome.

Your Currency of Course is a series of preselected survey-style topics by Bob Jackson, P.O. Box 354, Dayton Ohio 45459. PMCM 1605.

THE FOURTH (4) CLEVELAND FEDERAL RESERVE DISTRICT

The Cleveland area or upper 2/3 of the State of Ohio serves 232 Banks. The Pittsburgh area serves 74 Banks. The Cincinnati area serves 101 Banks. The total number is 407 Banks. The Saving and Loan Banks get their money from any one of the 407 banks.

If any bank receives more money than it needs it will send it to it's main branch. When this main bank finds it has more money than it requires, it will send it to one of the 3 FR Branch Districts. From one of the 3 branches it will be sent to main or 4th District. This district will in turn cull out the old and worn bills. The bills then are cut in half. Each half is then punched through with holes. They are then disposed of by burning or by chemicals. A record is kept of total amount of money destroyed and at the proper time, a voucher is sent to Washington, D.C. for so many \$1.00 bricks and so many \$5.00 bricks and so forth.

When this money arrives from Washington, the serial numbers are recorded and the various bricks are taken to what I would call the "Brick Room". I have never seen this room, but if we use our imagination, we can visualize it looking like our large food stores at the end of a busy day. Each kind of brick would be like a can of tomatoes or string beans, all of the same size can. Some rows are high, some are low, some half way. Now depending on whether you are short or tall or average height, you will place the new cans where it is convenient for you. You will notice that each person who comes in, will place each brand in a different place. Now let us assume that we have an order from some district. A different person at a different time and day, will come in to get his bricks. He will pick them out in his own manner. Therefore we can conclude that unless a procedure is set up for storing the cans, our bricks will come out in a random fashion. This is why if we could follow the delivery truck around his route, we would find a random selection of bricks with different quadrant numbers and different sets of serial numbers. We also can have different suffixes. Recently I found a DB in a hardware store, but in checking out 5 banks in the neighborhood, not one of them had issued any DB's. It could have come from Avon Lake or Euclid, Ohio.

When the bricks are removed from the Brick Room, there is no record made of the serial numbers. The banks who receive them however, do make a note of this. In other words, when a new suffix comes out, it can go to any one of three places. From there it can go to any one of the 407 banks. If we add the Savings and Loan Banks, it may be one of 700 banks. This is why it is so hard and fruitless to look for any particular serial number, suffix number or quadrant number.

Just how, when and where this culling out of the so-called 18 month \$1.00 FRN's takes place is a mystery to me. The local teller does some culling as part of his or her job. Except that the Cleveland main district acknowledged that they did it. To conclude this little discourse, if any bank finds that it needs more money for working capital, the process is reversed and old and new money will come to it through the system set up. Your local bank most likely never sees a whole brick. Maybe only 200 or 300 notes from a brick. I suspect that when a new suffix comes in, they are placed in the back and bottom of any pile of bricks, or are placed in a separate location and marked. People who work for the 4th District Main Office are not encouraged to belong to a coin club for obvious reasons.

I just received a practically new 1969 D-A \$1.00 70 million serial number note today. Probably released 1-1-74 and now just entering circulation.

Syngraphically yours,

Albert G. Beth
PMCM #1813

TRADE - NOW HAVE (I - E)
ALBERT H. GROSS Jr. - No. 1843
2119 W. Romneya Dr., Anaheim, Ca. 92801

WANTED - Choice "CU" set of Educationals.
Must be choice. Write and State Price.
ROBERT A. CONDO
P.O. Box 304, Drayton Plains, Mich. 48020

WANTED - CU 1969C G*. Please write giving
serial numbers. Also want \$2.00 stars. Have CU
and circulated short runs over 99 840 001 to
trade. Advise what you have or need.
JAMES W. SEVILLE
Drawer 866, Statesville, N.C. 28677

FOR SALE - Series 1918 FRBN of Minneapo-
lis. Friedberg Catalogue at \$80. My price is
\$49. Return Privileges.
STANLEY BAUMWALD No. 1183
3122 Hillsboro Ave. S., St. Louis Park, Minn.
55426

THE CURRENCY CLUB OF CHESTER COUNTY

October 28th, 1976

The next meeting of the Currency Club of Chester County will be held on the third Thursday of November due to the Thanksgiving Holiday. The date is November 18th at 8:00 P.M. Please mark your calendars. The meeting will be held at the Chester County Federal Savings and Loan Building at the corner of Market and High Streets, West Chester, PA. The Meeting will begin promptly at 8:00 P.M.

The meeting was called to order at 8:00 P.M. by President Chuck O'Donnell and the secretary read the minutes. They were corrected with the addition that during the Show and Tell period Ray Jones showed a National Women's Year souvenir card.

The treasurer's report was given by Al Burke and revealed a deficit of \$89.75.

Under old business, Chuck O'Donnell reported on the Mana program and noted a minimal loss of \$10.52 more than overcome by the proceeds of the raffle amounting to \$787.00. The treasurer's report was then revised to read \$776.48.

James Leslie, a guest of Harvey Lee was introduced along with Clare Braun.

Again under old business, Dr. Aspen showed the plaque given to the Club for promoting syngraphics in a regional area. The plaque appropriately carried a \$2.00 bill and was awarded by P.M.C.M.

Joe Lynch reported on the Colorado Springs donation and apparently continues to be in need of a signature of Dr. Heath.

Inasmuch as there were no additional nominations for officers for 1977 from the floor, the nominations were accepted and the officers installed. President O'Donnell officiated. The officers are Ed Koernig, president; Harvey Lee, vice president; Al Burke, treasurer, Joyce Ann Aspen, Secretary.

Lois Thomas was made life member #18. Vernon Oswald was elected to membership #52.

The Fifty-Fifty was won by Norman Pannebaker.

New business - After a round table discussion it was requested that the secretary write the N.A. regarding facilities for the second annual meeting of The Currency Club of Chester County to be held in Atlanta, Georgia in 1977. The individual to be honored and the speaker will be left up to a committee and reported upon at a future date. It is presumed that over 25 members will attend the A.N.A. Convention.

After a discussion of the upcoming regional meeting of the Garden State Numismatic Association in September, 1977, the Club offered to be the host club. The meeting will be held at the Hyatt House in Cherry Hill, New Jersey.

President Chuck O'Donnell urged that a new membership drive be started and that new stationery be ordered.

Show and Tell - Joe Lynch showed several interesting lottery notes dated 1963 and several Colonial Notes with now famous signatures. Mitch Hrynshen then showed an Error Note Exhibit and Dave Rhodes followed with several postcards showing varied scenes of the workers at the Bureau of Engraving and Printing along with several specimens of macerated products. President Ed Koernig showed the 1970 A.N.A. Souvenir Card (collage) and also a presidential invitation medal which was extremely interesting. John Morsello then spoke about friendship within the Club and showed several notes which had been obtained with the assistance of other members. These included a note signed by President and Mrs. Ford, two examples of slave money dated 1883 and the bicentennial birth certificate which can be obtained from any states' Department of Health. In Pennsylvania, one should write the Department of Vital Statistics, P.O. 1528, New Castle, Pa. 16101. In return they will receive an application which should be completed and mailed with \$2.00.

Clare Braun was elected to membership #51.

The Club then presented nominations for G.F.N.A. to fulfill its obligation as Club Member #21.

The meeting was adjourned by president Koernig and refreshments served.

The program for the evening was an extremely interesting illustrated speech regarding "The Election Scandal of 1876" beginning with the inability of President Grant to run for a third term due to a Congressional Act and the interesting shenanigans between the Republicans and the Democrats as each endeavored to elect Rutherford or Tilden.

Those eligible for Life Membership in the year of 1977 are M. Hrynshen, T. Bryan, B. Sequia, A. Teal, W. Horton, S. Taylor and W. Tomlinson.

CURRENCY CLUB OF NEW ENGLAND
P.O. BOX 232
WILMINGTON, MASS. 01887

The October meeting of the Currency Club of New England was held on October 31st 1976, in conjunction with the annual New England Numismatic Association Convention, at the Sheraton Wayfarer Motor Inn, Manchester, New Hampshire.

The first election of officers for the newly organized club was held and they are as follows:

President	Del Boudreau
Vice President	Elliott Goldberg
Treasurer	Thomas P. Rockwell
Secretary	Michael L. O'Sullivan
Corresponding Secretary	James Stone
State Delegates	John D. Mullen - Mass. Richard Balbaton - Rhode Island Martin Rogan - Conn. Robert Vlack - New Hampshire

The Term of office for each officer and delegate is two years.

The speakers for the meeting were Chuck O'Donnell on his specialty, small size paper, and John J. Pittman who substituted for the absent Valentine Pasvolsky, spoke on coins of the world at the request of the members. Both speakers did an outstanding job on their topics and were very well received. The speakers were also the guest speakers for the Convention Educational Forum.

The next meeting of the Currency Club will be held in the Boston area in March 1977, A definite date for the meeting has not been established as yet.

Respectfully submitted,

Michael L. O'Sullivan
Secretary

STANLEY JANUSZ
2429 N. Haneck Street
Phila. Pa., 19133

Dear Ralph and Harriet:

As an introduction, I'm a long time PMCM member No. 126, also a member of other PM groups and ANA.

Along in years, retired 4 years ago and enjoying it. This hobby of PM collecting is my main interest. (Fishing too!) Because of now lower income, my collecting specialties has dropped from 12 to 5. I am in fairly good health and to you both, I wish the same.

A reader of your "Rag Picker" for years I just couldn't get enough of it. But I, (and I'm writing, the feelings of many others) cannot forget the long hours of putting the "Mags" pages together. The work and headaches of making it on time, must have had it's rewards, or you wouldn't have done it.

Knowing full well the time and effort involved and a labor of love . . ., I along with Ralph sincerely dedicate the New Rag Picker to you, Harriet. You earned it. Eve agrees on that. As time goes on you'll know that you were part of it.

Again, an old timer, sends you Ralph and Harriet, my most sincere compliments and a, "Thank you for a job well done.

Respectfully,
Stanley Janusz

REPORT OF FEDERAL RESERVE NOTES PRINTED IN OCTOBER 1976

DENOM. \$1.00

SERIES	FROM	TO	QTY. OF NOTES PRINTED
1974	A 66 560 001 B	A 92 160 000 B	25,600,000
1974	D 49 280 001 B	D 69 760 000 B	20,480,000
1974	E 99 200 001 D	E 99 840 000 D	640,000
1974	E 99 840 001 D	E 99 999 999 D/1	160,000 #
1974	E 00 000 001 E	E 23 680 000 E	23,680,000
1974	E 04 000 001 *	E 04 480 000 *	480,000 #
1974	G 87 680 001 C	G 88 320 000 C	640,000
1974	I 80 640 001 A	I 98 560 000 A	17,920,000
1974	K 26 880 001 C	K 44 160 000 C	17,280,000
1974	L 58 880 001 E	L 82 560 000 E	23,680,000
1974	K 57 600 001 B	K 91 520 000 B	33,920,000 # #

Denom. \$2.00

1976	A 24 960 001 A	A 29 440 000 A	4,480,000
1976	A 00 640 001 *	A 01 280 000 *	640,000 #
1976	B 62 720 001 A	B 67 200 000 A	4,480,000
1976	G 66 560 001 A	G 69 760 000 A	3,200,000
1976	J 18 560 001 A	J 24 960 000 A	6,400,000
1976	G 37 120 001	G 46 720 000 A	9,600,000 # # #

Denom. \$5.00

1974	D 82 560 001 B	D 87 040 000 B	4,480,000
1974	E 98 560 001 C	E 99 840 000 C	1,280,000
1974	E 99 840 001 C	E 99 999 999 C/1	160,000 #
1974	E 00 000 001 D	E 11 520 000 D	11,520,000
1974	E 07 200 001 *	E 07 680 000 *	480,000 #
1974	G 09 600 001 D	G 16 000 000 D	6,400,000
1974	K 44 800 001 B	K 53 120 000 B	8,320,000
1974	L 24 320 001 D	L 27 520 000 D	3,200,000

Denom. \$10.00

1974	H 99 200 001 A	H 99 840 000 A	640,000
1974	H 99 840 001 A	H 99 999 999 A/1	160,000 #
1974	H 00 000 001 B	H 10 240 000 B	10,240,000
1974	H 04 640 001 *	H 05 120 000 *	480,000 #
1974	I 46 720 001 A	I 51 200 000 A	4,480,000
1974	L 96 000 001 B	L 99 840 000 B	2,840,000
1974	L 99 840 001 B	L 99 999 999 B/1	160,000 #
1974	L 00 000 001 C	L 01 280 000 C	1,280,000
1974	L 07 200 001 *	L 07 680 000 *	480,000 #

Denom. \$20.00

1974	B 40 320 001 F	B 72 320 000 F	32,000,000
1974	B 14 080 001 *	B 14 720,000 *	640,000 #
1974	D 49 280 001 C	D 61 440 000 C	12,160,000
1974	H 17 280 001 B	H 19 200 000 B	1,920,000

Denom. \$50.00

1974	D 21 760 001 A	D 25 600 000 A	3,840,000
1974	D 00 576 001 *	D 00 704 000 *	128,000 #

Denom. \$100.00

1974	G 33 920,001 A	G 40 960 000 A	7,040,000
1974	G 02 048 001 *	G 02 112 000 *	64,000 #

/1 A star note is used for the 100,000,000th note in a series since the numbering machines provide for only eight digits.

Indicates Printing Other Than COPE

Indicates Correction to Previous Report

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